



CK Power
ENDLESS ENERGY



CK POWER PUBLIC COMPANY LIMITED

GREEN BONDS ALLOCATION AND IMPACT REPORT

MAY 2026

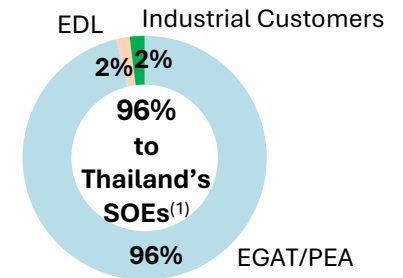
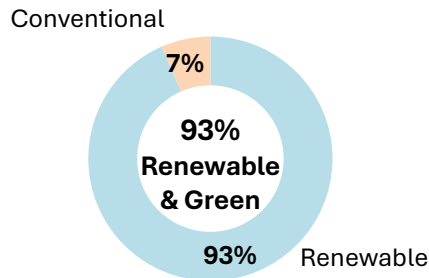
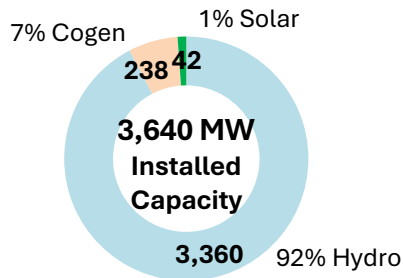
OVERVIEW

INTRODUCTION

CK Power Public Company Limited (“CKP”) was founded by CH. Karnchang Public Company Limited Group (“CK Group”) and registered its incorporation on 8 June 2011. CKP produces and sells electricity from renewable energy and natural gas both domestically and internationally and serves as the core company of CK Group, focusing on investment in electricity businesses from different energy sources. The head office is located in Bangkok, Thailand.

In the evolving landscape of global energy, CKP has emerged as a key player in Thailand’s renewable energy sector. Listed on the Stock Exchange of Thailand since 2013, the Company has demonstrated a steadfast commitment to sustainable energy solutions, aligning with both national objectives and international environmental standards. As of 2025, the Company’s registered and paid-up capital amounts to THB 8,129 million.

CKP PORTFOLIO



Hydropower Plants in Lao PDR

Nam Ngum 2

COD:	2013
Ownership:	46.0%
Capacity MW:	615
Equity MW:	283

Xayaburi

COD:	2019
Ownership:	42.5%
Capacity MW:	1,285
Equity MW:	546

Luang Prabang

SCOD:	Early 2030
Ownership:	50.0%
Capacity MW:	1,460
Equity MW:	730

Hydropower Plants in Thailand

Bangpa-in Cogeneration

COD:	2013 and 2017
Ownership:	65.0%
Capacity MW:	238
Equity MW:	155

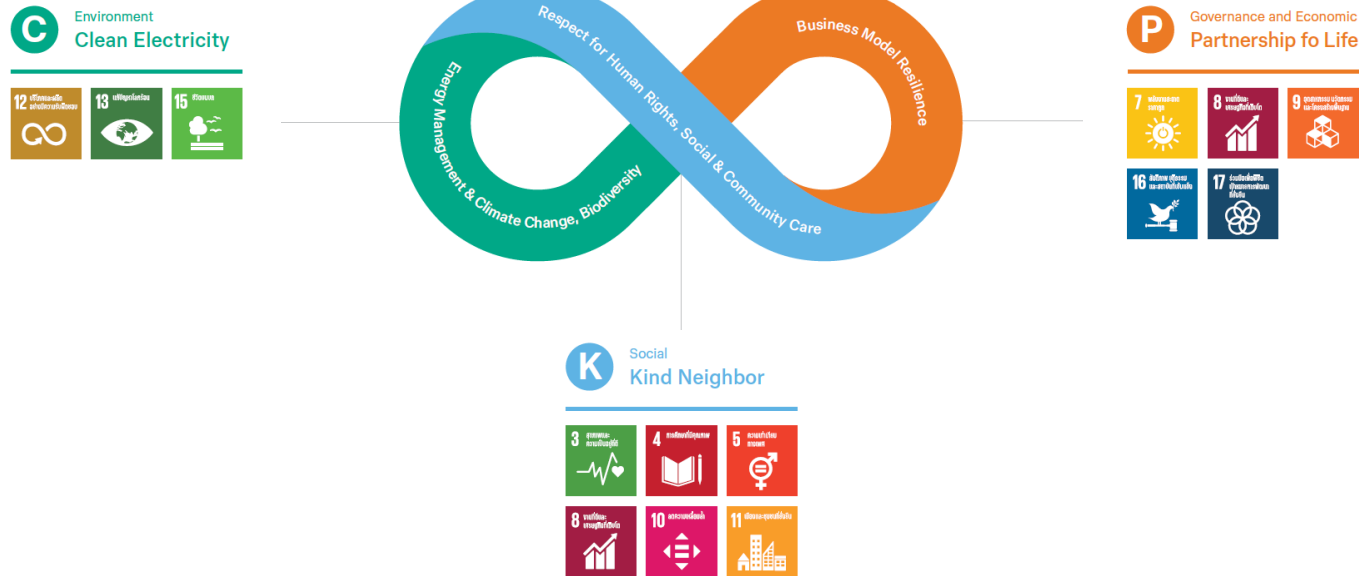
Solar Projects

COD:	2012-2027
Ownerships:	30%-100%
Capacity MW:	42
Equity MW:	32

(1) SOEs: State-Owned Enterprises

CKP SUSTAINABILITY FRAMEWORK

As part of CKP’s sustainability framework, targets and performance indicators have been set, along with action plans for key issues across five dimensions: (i) Energy Management & Climate Change, (ii) Biodiversity, (iii) Social and Community Care, (iv) Respect for Human Rights, and (v) Business Model Resilience. Additionally, sustainability targets are aligned with the United Nations’ Sustainable Development Goals (SDGs), addressing 13 out of the 17 SDGs



CKP GREEN BONDS FRAMEWORK

As part of the broader sustainability strategy, CKP has established Green Bond Framework (the “Framework”) in March 2025 to have a single robust methodology in place for all future Green Bonds issuance of CKP.

The Framework⁽¹⁾ complies with the Green Bond Principles 2021 – issued by the International Capital Market Association, the Green Loan Principles 2025 – administered by the Asia Pacific Loan Market Association, the Loan Market Association, and the Loan Syndications and Trading Association, and the Thailand Taxonomy 2023.

CKP has engaged DNV, an independent expert in assurance and risk management, to provide an independent Second Party Opinion on the Framework⁽²⁾.

The CKP Green Bonds Allocation and Impact Report is published annually to provide Allocation Reporting and Impact Reporting after the issuance of each Green Bonds in accordance with the Green Bonds Framework.

(1) <https://www.ckpower.co.th/storage/content/investor/debtures-information-and-credit-ratings/ckp/20250528-ckp-power-green-bond-framework.pdf>

(2) <https://www.ckpower.co.th/storage/content/investor/debtures-information-and-credit-ratings/ckp/20250528-ckp-second-party-opinion.pdf>

ALLOCATION REPORTING

GREEN BONDS PORTFOLIO

As of 31 May 2026, CKP’s portfolio of green bonds issued under the Framework (the “Green Bonds”) are as follows:

ThaiBMA Symbol	ISIN	Issue Date	Maturity Date	Term	Coupon (% p.a.)	Issue Size (THB mn)
CKP286B	TH4536A38605	10-Jun-2025	10-Jun-2028	3 years	Fixed 3.15%	1,000
CKP296A	TH4536039605	10-Jun-2025	10-Jun-2029	4 years	Fixed 3.30%	1,000
CKP306A	TH453603A609	10-Jun-2025	10-Jun-2030	5 years	Fixed 3.45%	1,000
CKP356A	TH453603F608	10-Jun-2025	10-Jun-2035	10 years	Fixed 3.90%	2,000
CKP304A	TH453603A401	30-Apr-2026	30-Apr-2030	4 years	Fixed 2.89%	2,500
CKP334A	TH453603D405	30-Apr-2026	30-Apr-2033	7 years	Fixed 3.46%	1,000
CKP364A	TH453603G408	30-Apr-2026	30-Apr-2036	10 years	Fixed 3.75%	1,500
TOTAL						10,000

ELIGIBLE GREEN PROJECTS

Luang Prabang Hydroelectric Power Project (“LPHPP”)

- **Type:** Renewable Energy
- **Sector:** Hydropower
- **Location:** Luang Prabang, Lao PDR
- **Criteria:** Hydropower facility commencing operation on or after 1 January 2024, with power density of electricity generation facility above 10 W/m² or life-cycle GHG emissions lower than 50 gCO₂e/kWh.

EXPECTED POWER DENSITY

Unit: W/m²



LPHPP



Criteria

EXPECTED LIFE-CYCLE GHG EMISSIONS

Unit: gCO₂e/kWh



LPHPP



Criteria

Xayaburi Hydroelectric Power Plant (“XHPP”)

- **Type:** Renewable Energy
- **Sector:** Hydropower
- **Location:** Xayaburi, Lao PDR
- **Criteria:** Hydropower facility in operation before 1 January 2024, with power density of electricity generation facility above 5 W/m² or life-cycle GHG emissions lower than 100 gCO₂e/kWh.

POWER DENSITY

Unit: W/m²



XHPP



Criteria

LIFE-CYCLE GHG EMISSIONS

Unit: gCO₂e/kWh



XHPP



Criteria

ALLOCATION REPORTING

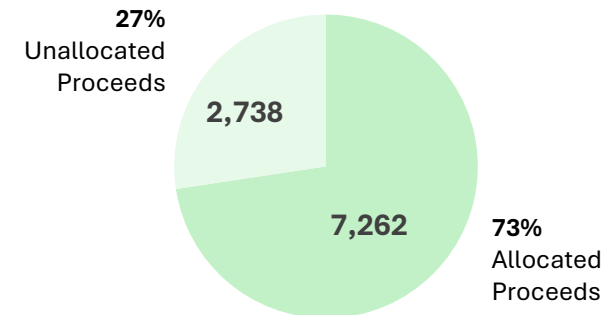
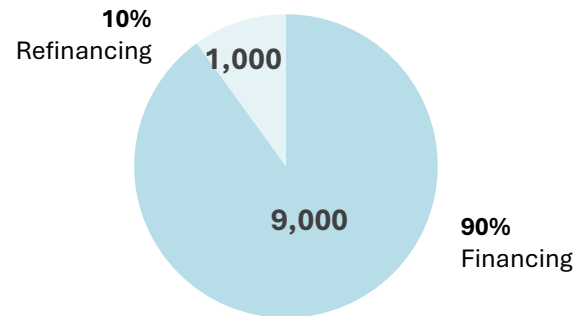
PROCEEDS ALLOCATION

As of 31 May 2026, CKP has partially allocated the proceeds from the issuance of Green Bonds to finance investments in the eligible green projects and to refinance promissory note related to the eligible green projects, which are in the renewable energy sector (LPHPP and XHPP).

The remaining unallocated proceeds will be allocated in due course in accordance with the Company’s Green Bond Framework.

Debentures	Project Name	Total Proceeds (THB mn)	Financing		Refinancing	
			Amount (THB mn)	% Financing	Amount (THB mn)	% Refinancing
CKP286B	LPHPP	1,000	1,000	100%	-	-
CKP296A	LPHPP	1,000	1,000	100%	-	-
CKP306A	LPHPP	1,000	1,000	100%	-	-
CKP356A	LPHPP	1,000	1,000	100%	-	-
	XHPP	1,000	-	-	1,000	100%
CKP304A	LPHPP	2,500	2,500	100%	-	-
CKP334A	LPHPP	1,000	1,000	100%	-	-
CKP364A	LPHPP	1,500	1,500	100%	-	-
TOTAL		10,000	9,000	90%	1,000	10%

Allocated Proceeds		Unallocated Proceeds		Allocation Period
Amount (THB mn)	% Allocated	Amount (THB mn)	% Unallocated	
1,000	100%	-	-	2025
1,000	100%	-	-	
1,000	100%	-	-	
1,000	100%	-	-	
1,000	100%	-	-	Nov 2025
2,262	90%	238	10%	Jan - May 2026
-	-	1,000	100%	-
-	-	1,500	100%	-
7,262	73%	2,738	27%	



IMPACT REPORTING

The followings are key impact indicators of Luang Prabang Hydroelectric Power Project.

ELIGIBLE GREEN PROJECT

Luang Prabang Hydroelectric Power Project (“LPHPP”)

- **Technology Deployed:** Run-of-River
- **Location:** Luang Prabang, the Lao PDR
- **Installed Capacity:** 1,460 MW
- **SCOD:** Early 2030
- **Green Financing Expenditures:** THB 9,000 mn



PROJECT IMPACT INDICATORS

THE EXPECTED ANNUAL RENEWABLE ENERGY GENERATION

Expected gross electricity generated by LPHPP at generating point before deduction of transmission losses and internal consumption.

Unit: GWh

6,688

2030 - 2065

THE EXPECTED ANNUAL GHG EMISSIONS AVOIDED

Expected annual GHG emissions avoided with reference the Emission Factor of Thailand’s national electricity grid mix of 0.4750 kgCO₂eq/kWh⁽¹⁾ for 2030 onwards.

Unit: tCO₂e

3,176,800

2030 - 2065

Remark: Annual Absolute GHG Emissions and Emission Intensity Data will be calculated and disclose after the project commences commercial operation.

(1) <https://thaicarbonlabel.tgo.or.th/tools/files.php?mod=WWc1dWizVnVZMIU9&type=WDBaSiRFVIQ&files=TkRNPQ>; Thailand Greenhouse Gas Management Organization

IMPACT REPORTING

The followings are key impact indicators of Xayaburi Hydroelectric Power Plant.

ELIGIBLE GREEN PROJECT

Xayaburi Hydroelectric Power Plant (“XHPP”)

- **Technology Deployed:** Run-of-River
- **Location:** Xayaburi, the Lao PDR
- **Installed Capacity:** 1,285 MW
- **COD:** Oct-2019
- **Green Financing Expenditures:** THB 1,000 mn

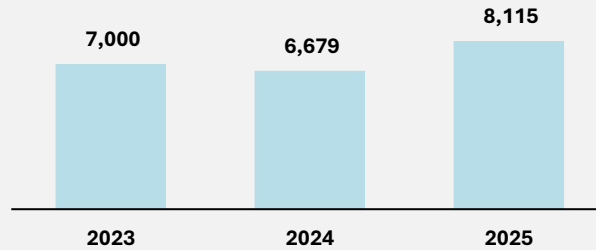


PROJECT IMPACT INDICATORS

THE ANNUAL RENEWABLE ENERGY GENERATION

Gross electricity generated by XHPP at generating point before deduction of transmission losses and internal consumption.

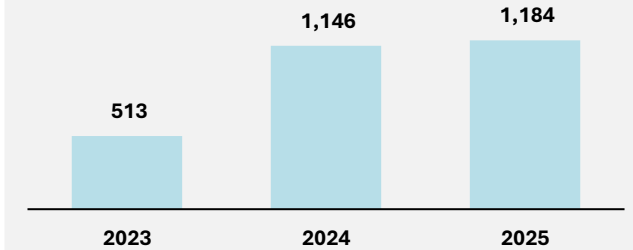
Unit: GWh



THE ANNUAL ABSOLUTE GHG EMISSIONS

The total of Scope 1 and Scope 2 GHG emissions arising from project operations during the reporting period, prior to any offsets or emission reductions.

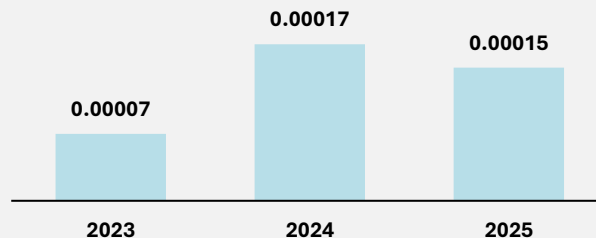
Unit: tCO₂e



THE EMISSION INTENSITY

The annual absolute GHG emissions per annual renewable energy generation of the project.

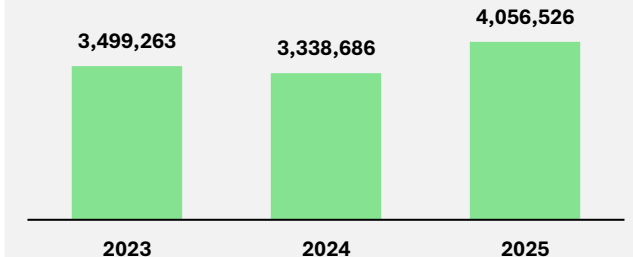
Unit: tCO₂e/MWh



THE ANNUAL GHG EMISSIONS AVOIDED

Annual GHG emissions avoided with reference the Emission Factor of Thailand’s national electricity grid mix of 0.4999 kgCO₂eq/kWh⁽¹⁾ for 2023-2025.

Unit: tCO₂e



(1) https://thaicarbonlabel.tgo.or.th/admin/uploadfiles/emission/ts_578cd2cb78.pdf; Thailand Greenhouse Gas Management Organization

